

SECURITY INFORMATION

Approved For Release 2004/01/21 : CIA-RDP80-00809A000500290052-0

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5. Ore reserves as of January 1953, are reported by [] as follows:

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<u>Class of Ore</u>	<u>Tons</u>	<u>% Copper</u>	<u>% Cobalt</u>
Proven Ore	4,804,000	2.10	0.17
Indicated Ore (Probable)	5,987,000	2.08	0.18
Proven Plus Indicated Ore	10,791,000	2.09	0.18
Inferred Ore	3,964,000	1.44	0.19
Total Ore	14,755,000	1.92	0.18

6. The following [] report expresses his view as to the possibilities for additional ore at Kilembe - "It seems likely that many million additional tons of ore may be found at greater depth and along the strike of the ore to the westward."
7. The original plans for production have been modified with a view to an annual treatment of 500 thousand tons from which it is expected that approximately 18 million lbs of copper and 900 thousand lbs of cobalt would be produced. Plans to arrange the necessary financing to put the property into production on this scale are proceeding with encouragement.

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